

Message Text

LIMITED OFFICIAL USE

PAGE 01 BRASIL 05447 222041Z

70

ACTION XMB-07

INFO OCT-01 ARA-16 ADP-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 OPIC-12 LAB-06 SIL-01

RSR-01 L-03 /129 W

----- 024844

R 222034Z AUG 73

FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC 9318

INFO AMCONSUL RIO DE JANEIRO

LIMITED OFFICIAL USE BRASILIA 5447

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJ: PIRELLI, S.A.-EXIMBANK CREDIT 3299/GUARANTEE
3394 PROPOSED CHANGES IN REPAYMENT SCHEDULE

REF: STATE 166073

1. ON BASIS OF INFORMATION PROVIDED REFTEL, EMBASSY JUDGES THAT CENTRAL BANK WOULD CONSIDER THAT THE EXTENTION OF AVAILABILITY OF ONE YEAR SHOULD, AS A NORMAL BUSINESS PROCEDURE, BE ACCOMPANIED BY AN EQUAL EXTENTION OF THE REPAYMENT SCHEDULE. THE FACT THAT PIRELLI DID NOT REQUEST THE EXTENTION OF REPAYMENTS WOULD BE VIEWED AS A MISTAKE ON THE COMPANY'S PART, AND THEREFORE NOT BINDING ON GOVERNMENT.

2. WITHOUT ITS APPROVAL OF FOREIGN LOANS, THE CENTRAL BANK WILL REFUSE TO RELEASE FOREIGN EXCHANGE NECESSARY FOR REPAYMENTS. IN SUBJECT CASE CENTRAL BANK DID NOT APPROVE AMENDED TERMS AND CAN REFUSE TO PROVIDE FOREIGN EXCHANGE. CRIMMINS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT GUARANTEES, DEFERRED PAYMENTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BRASIL05447
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BRASILIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730823/aaaaaqvj.tel
Line Count: 51
Locator: TEXT ON-LINE
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 166073
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 16 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Jan-2002 by martinml>; APPROVED <01 MAR 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PIRELLI, S.A.-EXIMBANK CREDIT 3299/GUARANTEE 3394 PROPOSED CHANGES IN REPAYMENT SCHEDULE
TAGS: EFIN, BR, XMB, PIRELLI S A
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005